

Form revised: December 6, 2011

FISCAL NOTE FOR NON-CAPITAL PROJECTS

| Department: | Contact Person/Phone: | CBO Analyst/Phone: |
|--------------------|------------------------------|---------------------------|
| OED | David Yeaworth/206 684-5328 | |

Legislation Title:

AN ORDINANCE relating to economic development; stating the purpose and initial charge of the Economic Development Commission; amending Sections 3.53.020 and 3.53.030 to reflect the increased number of commissioners on the Economic Development Commission; and amending Sections 3.53.030, 3.53.060, and 3.53.070 to delete and correct references to Chapter 3.15.

Summary of the Legislation:

The attached legislation further clarifies the charter, states the initial charge of the Economic Development Commission and increases the number of commissioners from ten to fifteen.

Background:

Ordinance Number 123786 established the City's intent to form an Economic Development Commission. This legislation, along with the appointment of the commissioners carries that intent to fruition.

Please check one of the following:

X This legislation does not have any financial implications.

(Please skip to "Other Implications" section at the end of the document and answer questions a-h. Earlier sections that are left blank should be deleted. Please delete the instructions provided in parentheses at the end of each question.)

This legislation has financial implications.

(If the legislation has direct fiscal impacts (e.g., appropriations, revenue, positions), fill out the relevant sections below. If the financial implications are indirect or longer-term, describe them in narrative in the "Other Implications" Section. Please delete the instructions provided in parentheses at the end of each title and question.)

Appropriations:

(This table should reflect appropriations that are a direct result of this legislation. In the event that the project/programs associated with this ordinance had, or will have, appropriations in other legislation please provide details in the Appropriation Notes section below. If the appropriation is not supported by revenue/reimbursements, please confirm that there is available fund balance

to cover this appropriation in the note section.)

| Fund Name and Number | Department | Budget Control Level* | 2012 Appropriation | 2013 Anticipated Appropriation |
|-----------------------------|-------------------|------------------------------|---------------------------|---------------------------------------|
| | | | | |
| TOTAL | | | | |

**See budget book to obtain the appropriate Budget Control Level for your department.*

Appropriations Notes:

Anticipated Revenue/Reimbursement Resulting from this Legislation:

(This table should reflect revenues/reimbursements that are a direct result of this legislation. In the event that the issues/projects associated with this ordinance/resolution have revenues or reimbursements that were, or will be, received because of previous or future legislation or budget actions, please provide details in the Notes section below the table.)

| Fund Name and Number | Department | Revenue Source | 2012 Revenue | 2013 Revenue |
|-----------------------------|-------------------|-----------------------|---------------------|---------------------|
| | | | | |
| TOTAL | | | | |

Revenue/Reimbursement Notes:

Total Regular Positions Created, Modified, or Abrogated through this Legislation, Including FTE Impact:

(This table should only reflect the actual number of positions affected by this legislation. In the event that positions have been, or will be, created as a result of other legislation, please provide details in the Notes section below the table.)

| Position Title and Department | Position # for Existing Positions | Fund Name & # | PT/F T | 2012 Positions | 2012 FTE | 2013 Positions * | 2013 FTE* |
|--------------------------------------|--|--------------------------|---------------|-----------------------|-----------------|-------------------------|------------------|
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| TOTAL | | | | | | | |

** 2013 positions and FTE are total 2013 position changes resulting from this legislation, not incremental changes. Therefore, under 2013, please be sure to include any continuing positions from 2012.*

Position Notes:

Do positions sunset in the future?

(If yes, identify sunset date)

Spending/Cash Flow:

(This table should be completed only in those cases where part or all of the funds authorized by this legislation will be spent in a different year than when they were appropriated (e.g., as in the case of certain grants and capital projects). Details surrounding spending that will occur in future years should be provided in the Notes section below the table.)

| Fund Name & # | Department | Budget Control Level* | 2012 Expenditures | 2013 Anticipated Expenditures |
|--------------------------|-------------------|------------------------------|--------------------------|--------------------------------------|
| | | | | |
| TOTAL | | | | |

** See budget book to obtain the appropriate Budget Control Level for your department.*

Spending/Cash Flow Notes:

Other Implications:

a) Does the legislation have indirect financial implications, or long-term implications?

The staff of OED are expected to coordinate the work of the Economic Development Commission.

b) What is the financial cost of not implementing the legislation?

\$0.

c) Does this legislation affect any departments besides the originating department?

No.

d) What are the possible alternatives to the legislation that could achieve the same or similar objectives? The City could convene ad hoc groups of advisors to provide similar consultation. The City could hire a consultant to coordinate a similar discussion/recommendation group of leaders.

e) Is a public hearing required for this legislation?

No.

f) Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?

No.

g) Does this legislation affect a piece of property?
No.

h) Other Issues:

List attachments to the fiscal note below: